

DERWENT-ACC-NO: 2002-137679

DERWENT-WEEK: 200354

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TITLE: Real estate auction type of
electronic commerce system
and method having escrow function

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PRIORITY-DATA: 2000KR-0009880 (February 28, 2000)

PATENT-FAMILY:

PUB-NO	PAGES	PUB-DATE	
LANGUAGE		MAIN-IPC	
KR 377239 B		March 26, 2003	N/A
000	G06F	017/60	
KR 2001084681 A		September 6, 2001	N/A
001	G06F	017/60	

APPLICATION-DATA:

PUB-NO	APPL-DESCRIPTOR	APPL-NO
APPL-DATE		
KR 377239B	N/A	
2000KR-0009880	February 28, 2000	
KR 377239B	Previous Publ.	KR2001084681
N/A		
KR2001084681A	N/A	
2000KR-0009880	February 28, 2000	

INT-CL (IPC): G06F017/60

ABSTRACTED-PUB-NO: KR2001084681A

BASIC-ABSTRACT:

NOVELTY - A real estate auction type of an electronic
commerce system and
method having a commerce warranty function is provided to
accurately cut off a

false bid by attaching auction securities on deposit in case that a member gives up a contract in mid-course after making a successful bid, and by providing the securities to the other person of the member breaking the contract.

DETAILED DESCRIPTION - A member connects to a system server and deposits fixed amount of auction security. A homepage is prepared for the system server. In case that a plurality of purchaser terminals are connected to the system server, the homepage is downloaded. Each purchaser searches lists of articles for sale. Each purchaser participates in an auction and presents bidding prices. In case that the system server selects the highest price and informs the purchasers of the price, the purchasers change the bidding prices. The purchaser who presents the highest price is selected as a successful bidder. The system server makes out a standard contract and informs a seller and the successful bidder of making out the contract. The money left is provided to the seller.

CHOSEN-DRAWING: Dwg.1/10

TITLE-TERMS: REAL ESTATE AUCTION TYPE ELECTRONIC SYSTEM
METHOD ESCROW FUNCTION

DERWENT-CLASS: T01

EPI-CODES: T01-J05A;